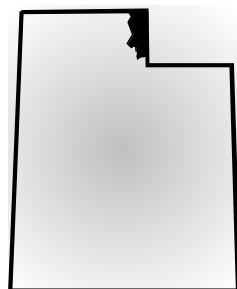


# County Trends

December 2002

**Rich**



## A Local Economic Perspective

### Unemployment Rate Up Along with Employment

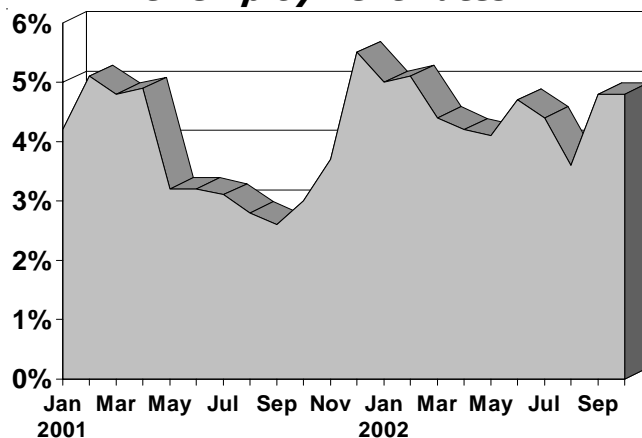
The unemployment rate in Rich County crept up between the first half of 2001 and 2002, but not by much. Job Growth was minimal, but positive, that's good considering much of the state is experiencing negative growth rates. Construction activity was down in both first and second quarters of 2002. Gross taxable sales were also in the loss category compared to a year ago, more so in the first than in the second quarter.

#### ***Unemployment Up from 2001***

Unemployment in both first and second quarters of 2002 was up from 2001. First quarter's rate of 5.4 percent was 0.7 points above the 2001 figure of 4.7 percent. In second quarter the 2002 rate moderated to 4.3 percent which was up only a half of a point from 2001. Rich County's rate was still less than the state average through September of 2002. Only about 50 workers were idled each month of 2002.

Job growth was positive in both quarters of the first half of 2002. First quarter felt a four percent increase in jobs and second quarter was even stronger with 5.7 percent year-over growth.

***Seasonally Adjusted Rich County Unemployment Rates***

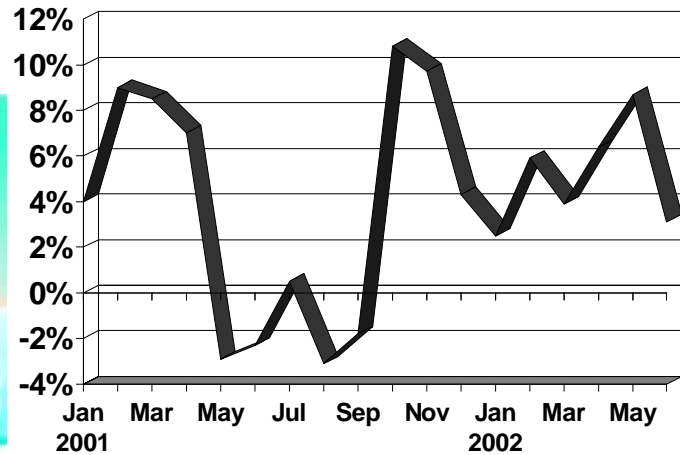


Source: Utah Department of Workforce Services.





### ***Year-Over Change in Rich County Employment***



Source: Utah Department of Workforce Services.

## **To the Point**

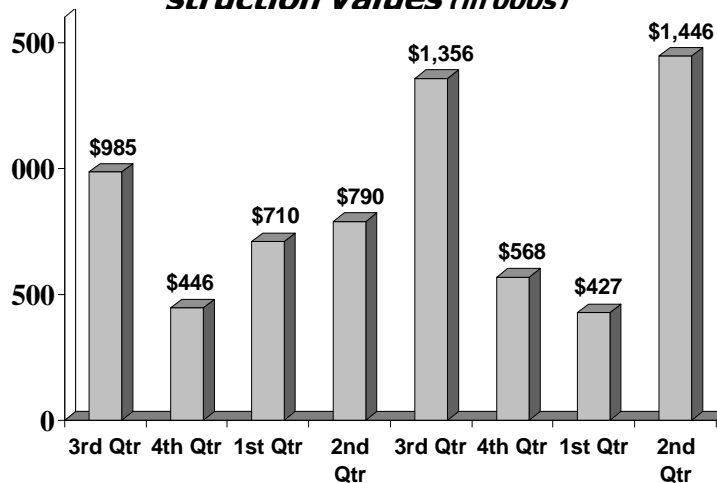
**Job growth, although small in numbers, is still positive for Rich County. Unemployment rates during 2002 have held in the four to five percent range, which is still less than the state average, and quite acceptable for the county given the economic environment in the state and nation.**

During second quarter of 2002 about 30 new jobs were created compared to second quarter of 2001. Both the goods producing and service-producing major industry groups each claimed positive job growth during the year-over period. Goods-producing barely made it to the positive side with less than 10 new jobs and the service producing group lifted the employment total with additions in education and health services. The accommodations and food service industry added about 15 new jobs in the year-over period. The government sectors (federal, state, and local) held their own with no significant gains or losses.

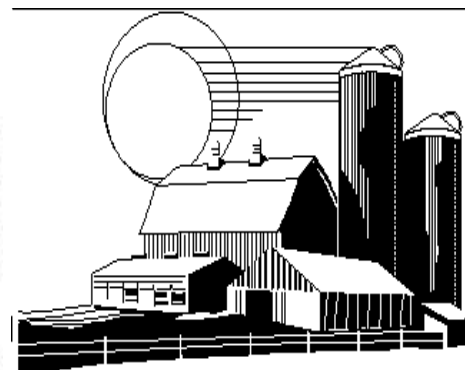
### ***Construction Activity Down Since Third Quarter 2001***

Construction activity, as measured by valuations of proposed building, fell by 40 percent during first quarter 2002. Second quarter activity, however, was up significantly from 2001, from \$790,000 to nearly \$1.5 million, a 83 percent jump. Building traditionally does pick up in the second and third quarters of the year, in part because of the improved weather conditions. Most of the activity in Rich County, at least for second quarter, has been construction of dwelling units. The recession has

# **Total Rich County Approved Construction Values (in 000s)**



Source: Utah Bureau of Economic & Business Research.



obviously had a negative effect on building, in large part due to the slowdown in tourism and travel.

## **Sales Down in both First and Second Quarters**

Ever since third quarter of 2001, gross taxable sales have experienced year-over losses. Starting in fourth quarter of 2001, after the events of 9-11, sales have been slipping. During first quarter of 2002, sales fell by 14 percent compared to the same period in 2001. The slide in sales slowed during second quarter as the recreation season commenced. The second quarter decline only amounted to 6 percent. Until the general state of the economy perk up, sales will continue to hover in this little or no growth mode.

**John Mathews, Regional Economist**  
**johnmathews@utah.gov, 801-526-9467**

## **Quick Facts**

### **October 2002**

#### **Unemployment Rate**

Rich County	4.8%
Utah	5.1%
U.S.	5.7%

### **June 2002 Change from Previous Year**

#### **Job Growth**

Rich County	3.1%
Utah	-1.3%
U.S.	-1.1%

### **2nd Qtr 2002 Change from Previous Year**

#### **Construction Values**

Rich County	-75.0%
-------------	--------

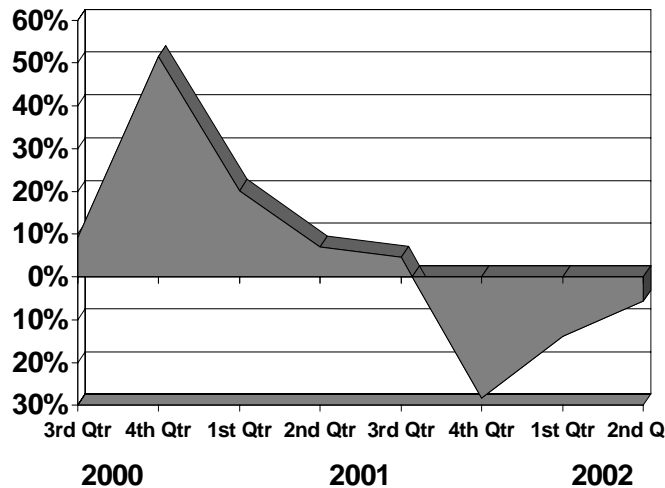
#### **Sales**

Rich County	-5.6%
-------------	-------

Source: Utah Dept of Workforce Services,  
 Bureau of Labor Statistics,  
 Utah Tax Commission,  
 Bureau of Econ & Business Research.

**For more economic information about Rich County see:<http://jobs.utah.gov/wi/Regions/northern/rich/rich2.asp>**

## Year-Over Change in Rich County Gross Taxable Sales



Source: Utah Tax Commission.

*The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.*

# What's Up? <sup>4</sup>

- "Not Much Change Seen in Laketown." This was the headline in an article published by the Associated Press shortly after the release of information provided by the April 2000 Census. One of the "highlights" of the Utah data was: STAYING PUT: Not many folks in Laketown, a tiny settlement at the south end of Bear Lake, have moved there lately. Ninety-three percent of the population has been in the same house since 1995.

**For more economic events, see:**  
<http://jobs.utah.gov/wi/Regions/northern/rich/richee.pdf>



**Utah!**  
*Where ideas connect™*

### Equal Opportunity Employment Program

Auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128



## Utah Department of Workforce Services

(801) 526-9786  
[jobs.utah.gov/wi](http://jobs.utah.gov/wi)  
[jkrumer@utah.gov](mailto:jkrumer@utah.gov)  
 PO Box 45249  
 Salt Lake City, UT 84145-0249